Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

March 2013

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	March 2013	February 2013	March 2012	Feb. 2013 to Mar. 2013	Mar. 2012 to Mar. 2013	03-31-2013	03-31-2012	% Change
Newfoundland and Labrador	**145**	**149**	**164**	**-2.7**	**-11.6**	**1,770**	**1,992**	**-11.1**
Bankruptcies	136	136	156	0.0	-12.8	1,627	1,868	-12.9
Proposals	9	13	8	-30.8	12.5	143	124	15.3
Prince Edward Island	**37**	**47**	**43**	**-21.3**	**-14.0**	**622**	**602**	**3.3**
Bankruptcies	29	35	38	-17.1	-23.7	472	489	-3.5
Proposals	8	12	5	-33.3	60.0	150	113	32.7
Nova Scotia	**386**	**340**	**408**	**13.5**	**-5.4**	**4,324**	**4,492**	**-3.7**
Bankruptcies	289	232	312	24.6	-7.4	3,200	3,521	-9.1
Proposals	97	108	96	-10.2	1.0	1,124	971	15.8
New Brunswick	**298**	**315**	**379**	**-5.4**	**-21.4**	**3,803**	**3,790**	**0.3**
Bankruptcies	209	233	288	-10.3	-27.4	2,859	3,015	-5.2
Proposals	89	82	91	8.5	-2.2	944	775	21.8
Quebec	**3,535**	**3,460**	**3,544**	**2.2**	**-0.3**	**38,412**	**37,824**	**1.6**
Bankruptcies	2,167	2,209	2,348	-1.9	-7.7	25,702	26,855	-4.3
Proposals	1,368	1,251	1,196	9.4	14.4	12,710	10,969	15.9
Ontario	**4,026**	**3,406**	**4,488**	**18.2**	**-10.3**	**47,422**	**51,277**	**-7.5**
Bankruptcies	1,978	1,621	2,197	22.0	-10.0	23,609	26,197	-9.9
Proposals	2,048	1,785	2,291	14.7	-10.6	23,813	25,080	-5.1
Manitoba	**165**	**125**	**171**	**32.0**	**-3.5**	**1,861**	**2,108**	**-11.7**
Bankruptcies	110	76	112	44.7	-1.8	1,269	1,470	-13.7
Proposals	55	49	59	12.2	-6.8	592	638	-7.2
Saskatchewan	**162**	**126**	**193**	**28.6**	**-16.1**	**1,758**	**2,132**	**-17.5**
Bankruptcies	103	77	112	33.8	-8.0	1,050	1,297	-19.0
Proposals	59	49	81	20.4	-27.2	708	835	-15.2
Alberta	**774**	**713**	**933**	**8.6**	**-17.0**	**9,187**	**10,249**	**-10.4**
Bankruptcies	441	426	587	3.5	-24.9	5,630	7,003	-19.6
Proposals	333	287	346	16.0	-3.8	3,557	3,246	9.6
British Columbia	**998**	**984**	**1,105**	**1.4**	**-9.7**	**11,770**	**11,955**	**-1.5**
Bankruptcies	619	601	699	3.0	-11.4	7,586	7,976	-4.9
Proposals	379	383	406	-1.0	-6.7	4,184	3,979	5.2
Northwest Territories	**3**	**4**	**10**	**-25.0**	**-70.0**	**45**	**50**	**-10.0**
Bankruptcies	1	3	5	-66.7	-80.0	24	35	-31.4
Proposals	2	1	5	100.0	-60.0	21	15	40.0
Yukon	**1**	**6**	**1**	**-83.3**	**0.0**	**40**	**32**	**25.0**
Bankruptcies	1	3	1	-66.7	0.0	24	28	-14.3
Proposals	0	3	0	-100.0	--	16	4	300.0
Nunavut	**1**	**0**	**0**	**--**	**--**	**4**	**6**	**-33.3**
Bankruptcies	1	0	0	--	--	2	4	-50.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	**10,531**	**9,675**	**11,439**	**8.8**	**-7.9**	**121,018**	**126,509**	**-4.3**
Bankruptcies	**6,084**	**5,652**	**6,855**	**7.6**	**-11.2**	**73,054**	**79,758**	**-8.4**
Proposals	**4,447**	**4,023**	**4,584**	**10.5**	**-3.0**	**47,964**	**46,751**	**2.6**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	March 2013	February 2013	March 2012	Feb. 2013 to Mar. 2013	Mar. 2012 to Mar. 2013	03-31-2013	03-31-2012	% Change
Newfoundland and Labrador	**145**	**148**	**160**	**-2.0**	**-9.4**	**1,752**	**1,969**	**-11.0**
Bankruptcies	136	135	152	0.7	-10.5	1,615	1,847	-12.6
Proposals	9	13	8	-30.8	12.5	137	122	12.3
Prince Edward Island	**37**	**44**	**40**	**-15.9**	**-7.5**	**609**	**578**	**5.4**
Bankruptcies	29	32	35	-9.4	-17.1	460	470	-2.1
Proposals	8	12	5	-33.3	60.0	149	108	38.0
Nova Scotia	**380**	**328**	**401**	**15.9**	**-5.2**	**4,215**	**4,394**	**-4.1**
Bankruptcies	283	224	306	26.3	-7.5	3,112	3,441	-9.6
Proposals	97	104	95	-6.7	2.1	1,103	953	15.7
New Brunswick	**296**	**308**	**377**	**-3.9**	**-21.5**	**3,736**	**3,725**	**0.3**
Bankruptcies	207	228	286	-9.2	-27.6	2,811	2,963	-5.1
Proposals	89	80	91	11.3	-2.2	925	762	21.4
Quebec	**3,354**	**3,246**	**3,368**	**3.3**	**-0.4**	**36,369**	**35,726**	**1.8**
Bankruptcies	2,030	2,058	2,229	-1.4	-8.9	24,190	25,323	-4.5
Proposals	1,324	1,188	1,139	11.4	16.2	12,179	10,403	17.1
Ontario	**3,908**	**3,317**	**4,333**	**17.8**	**-9.8**	**46,146**	**49,706**	**-7.2**
Bankruptcies	1,885	1,556	2,078	21.1	-9.3	22,631	24,960	-9.3
Proposals	2,023	1,761	2,255	14.9	-10.3	23,515	24,746	-5.0
Manitoba	**162**	**119**	**165**	**36.1**	**-1.8**	**1,814**	**2,038**	**-11.0**
Bankruptcies	107	70	108	52.9	-0.9	1,230	1,413	-13.0
Proposals	55	49	57	12.2	-3.5	584	625	-6.6
Saskatchewan	**146**	**114**	**181**	**28.1**	**-19.3**	**1,634**	**1,987**	**-17.8**
Bankruptcies	90	73	103	23.3	-12.6	979	1,193	-17.9
Proposals	56	41	78	36.6	-28.2	655	794	-17.5
Alberta	**754**	**694**	**908**	**8.6**	**-17.0**	**8,908**	**9,910**	**-10.1**
Bankruptcies	429	412	568	4.1	-24.5	5,428	6,753	-19.6
Proposals	325	282	340	15.2	-4.4	3,480	3,157	10.2
British Columbia	**974**	**953**	**1,076**	**2.2**	**-9.5**	**11,505**	**11,688**	**-1.6**
Bankruptcies	597	582	680	2.6	-12.2	7,393	7,773	-4.9
Proposals	377	371	396	1.6	-4.8	4,112	3,915	5.0
Northwest Territories	**3**	**4**	**10**	**-25.0**	**-70.0**	**44**	**50**	**-12.0**
Bankruptcies	1	3	5	-66.7	-80.0	24	35	-31.4
Proposals	2	1	5	100.0	-60.0	20	15	33.3
Yukon	**1**	**4**	**1**	**-75.0**	**0.0**	**37**	**31**	**19.4**
Bankruptcies	1	1	1	0.0	0.0	21	27	-22.2
Proposals	0	3	0	-100.0	--	16	4	300.0
Nunavut	**1**	**0**	**0**	**--**	**--**	**3**	**6**	**-50.0**
Bankruptcies	1	0	0	--	--	1	4	-75.0
Proposals	0	0	0	--	--	2	2	0.0
Canada	**10,161**	**9,279**	**11,020**	**9.5**	**-7.8**	**116,772**	**121,808**	**-4.1**
Bankruptcies	**5,796**	**5,374**	**6,551**	**7.9**	**-11.5**	**69,895**	**76,202**	**-8.3**
Proposals	**4,365**	**3,905**	**4,469**	**11.8**	**-2.3**	**46,877**	**45,606**	**2.8**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	March 2013	February 2013	March 2012	Feb. 2013 to Mar. 2013	Mar. 2012 to Mar. 2013	03-31-2013	03-31-2012	% Change
Newfoundland and Labrador	**0**	**1**	**4**	**-100.0**	**-100.0**	**18**	**23**	**-21.7**
Bankruptcies	0	1	4	-100.0	-100.0	12	21	-42.9
Proposals	0	0	0	--	--	6	2	200.0
Prince Edward Island	**0**	**3**	**3**	**-100.0**	**-100.0**	**13**	**24**	**-45.8**
Bankruptcies	0	3	3	-100.0	-100.0	12	19	-36.8
Proposals	0	0	0	--	--	1	5	-80.0
Nova Scotia	**6**	**12**	**7**	**-50.0**	**-14.3**	**109**	**98**	**11.2**
Bankruptcies	6	8	6	-25.0	0.0	88	80	10.0
Proposals	0	4	1	-100.0	-100.0	21	18	16.7
New Brunswick	**2**	**7**	**2**	**-71.4**	**0.0**	**67**	**65**	**3.1**
Bankruptcies	2	5	2	-60.0	0.0	48	52	-7.7
Proposals	0	2	0	-100.0	--	19	13	46.2
Quebec	**181**	**214**	**176**	**-15.4**	**2.8**	**2,043**	**2,098**	**-2.6**
Bankruptcies	137	151	119	-9.3	15.1	1,512	1,532	-1.3
Proposals	44	63	57	-30.2	-22.8	531	566	-6.2
Ontario	**118**	**89**	**155**	**32.6**	**-23.9**	**1,276**	**1,571**	**-18.8**
Bankruptcies	93	65	119	43.1	-21.8	978	1,237	-20.9
Proposals	25	24	36	4.2	-30.6	298	334	-10.8
Manitoba	**3**	**6**	**6**	**-50.0**	**-50.0**	**47**	**70**	**-32.9**
Bankruptcies	3	6	4	-50.0	-25.0	39	57	-31.6
Proposals	0	0	2	--	-100.0	8	13	-38.5
Saskatchewan	**16**	**12**	**12**	**33.3**	**33.3**	**124**	**145**	**-14.5**
Bankruptcies	13	4	9	225.0	44.4	71	104	-31.7
Proposals	3	8	3	-62.5	0.0	53	41	29.3
Alberta	**20**	**19**	**25**	**5.3**	**-20.0**	**279**	**339**	**-17.7**
Bankruptcies	12	14	19	-14.3	-36.8	202	250	-19.2
Proposals	8	5	6	60.0	33.3	77	89	-13.5
British Columbia	**24**	**31**	**29**	**-22.6**	**-17.2**	**265**	**267**	**-0.7**
Bankruptcies	22	19	19	15.8	15.8	193	203	-4.9
Proposals	2	12	10	-83.3	-80.0	72	64	12.5
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	0	--
Yukon	**0**	**2**	**0**	**-100.0**	**--**	**3**	**1**	**200.0**
Bankruptcies	0	2	0	-100.0	--	3	1	200.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**370**	**396**	**419**	**-6.6**	**-11.7**	**4,246**	**4,701**	**-9.7**
Bankruptcies	**288**	**278**	**304**	**3.6**	**-5.3**	**3,159**	**3,556**	**-11.2**
Proposals	**82**	**118**	**115**	**-30.5**	**-28.7**	**1,087**	**1,145**	**-5.1**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	March 2013	February 2013	March 2012	Feb. 2013 to Mar. 2013	Mar. 2012 to Mar. 2013	03-31-2013	03-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	**11**	**9**	**6**	**22.2**	**83.3**	**117**	**122**	**-4.1**
Bankruptcies	9	7	6	28.6	50.0	84	89	-5.6
Proposals	2	2	0	0.0	--	33	33	0.0
Mining and Oil and Gas Extraction	**5**	**0**	**0**	**--**	**--**	**39**	**19**	**105.3**
Bankruptcies	2	0	0	--	--	28	13	115.4
Proposals	3	0	0	--	--	11	6	83.3
Utilities	**0**	**4**	**1**	**-100.0**	**-100.0**	**21**	**15**	**40.0**
Bankruptcies	0	3	1	-100.0	-100.0	11	11	0.0
Proposals	0	1	0	-100.0	--	10	4	150.0
Construction	**66**	**87**	**94**	**-24.1**	**-29.8**	**796**	**795**	**0.1**
Bankruptcies	57	57	69	0.0	-17.4	587	609	-3.6
Proposals	9	30	25	-70.0	-64.0	209	186	12.4
Manufacturing	**36**	**35**	**41**	**2.9**	**-12.2**	**418**	**547**	**-23.6**
Bankruptcies	24	22	26	9.1	-7.7	288	396	-27.3
Proposals	12	13	15	-7.7	-20.0	130	151	-13.9
Wholesale Trade	**14**	**26**	**26**	**-46.2**	**-46.2**	**226**	**264**	**-14.4**
Bankruptcies	12	18	21	-33.3	-42.9	165	204	-19.1
Proposals	2	8	5	-75.0	-60.0	61	60	1.7
Retail Trade	**52**	**50**	**60**	**4.0**	**-13.3**	**561**	**614**	**-8.6**
Bankruptcies	41	36	41	13.9	0.0	438	460	-4.8
Proposals	11	14	19	-21.4	-42.1	123	154	-20.1
Transportation and Warehousing	**18**	**18**	**19**	**0.0**	**-5.3**	**257**	**302**	**-14.9**
Bankruptcies	14	12	14	16.7	0.0	209	243	-14.0
Proposals	4	6	5	-33.3	-20.0	48	59	-18.6
Information and Cultural Industries	**5**	**4**	**6**	**25.0**	**-16.7**	**60**	**71**	**-15.5**
Bankruptcies	5	4	6	25.0	-16.7	50	52	-3.8
Proposals	0	0	0	--	--	10	19	-47.4
Finance and Insurance	**5**	**11**	**9**	**-54.5**	**-44.4**	**73**	**102**	**-28.4**
Bankruptcies	4	10	7	-60.0	-42.9	61	74	-17.6
Proposals	1	1	2	0.0	-50.0	12	28	-57.1
Real Estate and Rental and Leasing	**18**	**13**	**15**	**38.5**	**20.0**	**112**	**129**	**-13.2**
Bankruptcies	16	10	10	60.0	60.0	79	97	-18.6
Proposals	2	3	5	-33.3	-60.0	33	32	3.1
Professional, Scientific and Technical Services	**36**	**25**	**28**	**44.0**	**28.6**	**268**	**298**	**-10.1**
Bankruptcies	29	20	21	45.0	38.1	199	209	-4.8
Proposals	7	5	7	40.0	0.0	69	89	-22.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	March 2013	February 2013	March 2012	Feb. 2013 to Mar. 2013	Mar. 2012 to Mar. 2013	03-31-2013	03-31-2012	% Change
Management of Companies and Enterprises	**7**	**4**	**5**	**75.0**	**40.0**	**60**	**60**	**0.0**
Bankruptcies	6	3	4	100.0	50.0	49	48	2.1
Proposals	1	1	1	0.0	0.0	11	12	-8.3
Administrative and Support, Waste Management and Remediation Services	**18**	**11**	**15**	**63.6**	**20.0**	**195**	**224**	**-12.9**
Bankruptcies	13	8	10	62.5	30.0	145	167	-13.2
Proposals	5	3	5	66.7	0.0	50	57	-12.3
Educational Services	**2**	**3**	**4**	**-33.3**	**-50.0**	**29**	**34**	**-14.7**
Bankruptcies	1	1	3	0.0	-66.7	23	25	-8.0
Proposals	1	2	1	-50.0	0.0	6	9	-33.3
Health Care and Social Assistance	**3**	**6**	**3**	**-50.0**	**0.0**	**53**	**73**	**-27.4**
Bankruptcies	2	4	3	-50.0	-33.3	41	51	-19.6
Proposals	1	2	0	-50.0	--	12	22	-45.5
Arts, Entertainment and Recreation	**6**	**9**	**9**	**-33.3**	**-33.3**	**77**	**92**	**-16.3**
Bankruptcies	6	8	7	-25.0	-14.3	62	79	-21.5
Proposals	0	1	2	-100.0	-100.0	15	13	15.4
Accommodation and Food Services	**57**	**59**	**57**	**-3.4**	**0.0**	**626**	**653**	**-4.1**
Bankruptcies	40	40	36	0.0	11.1	438	495	-11.5
Proposals	17	19	21	-10.5	-19.0	188	158	19.0
Other Services (except Public Administration)	**11**	**22**	**19**	**-50.0**	**-42.1**	**257**	**280**	**-8.2**
Bankruptcies	7	15	17	-53.3	-58.8	202	228	-11.4
Proposals	4	7	2	-42.9	100.0	55	52	5.8
Public Administration	**0**	**0**	**2**	**--**	**-100.0**	**1**	**6**	**-83.3**
Bankruptcies	0	0	2	--	-100.0	0	5	-100.0
Proposals	0	0	0	--	--	1	1	0.0
Total	**370**	**396**	**419**	**-6.6**	**-11.7**	**4,246**	**4,701**	**-9.7**
Bankruptcies	**288**	**278**	**304**	**3.6**	**-5.3**	**3,159**	**3,556**	**-11.2**
Proposals	**82**	**118**	**115**	**-30.5**	**-28.7**	**1,087**	**1,145**	**-5.1**